

0956 California Debt and Investment Advisory Commission

The mission of the California Debt and Investment Advisory Commission (CDIAC) is to promote and improve the practice of public finance in California by providing responsive and reliable information, education, and advice. CDIAC assists state and local governments by providing education and information related to the effective and efficient issuance, monitoring, and management of public debt and prudent and safe investment of public funds.

The Commission consists of nine members including the State Treasurer, who serves as chairperson; the Governor or, upon his designation, the Director of Finance; the State Controller; two local government finance officers appointed by the State Treasurer; two members of the Assembly appointed by the Speaker of the Assembly; and two members of the Senate appointed by the Senate Committee on Rules.

3-YR EXPENDITURES AND POSITIONS (Summary of Program Requirements)

	Positions			Expenditures		
	2006-07	2007-08	2008-09	2006-07*	2007-08*	2008-09*
10 California Debt and Investment Advisory Commission	13.0	14.0	17.0	\$2,011	\$2,321	\$2,568
TOTALS, POSITIONS AND EXPENDITURES (All Programs)	13.0	14.0	17.0	\$2,011	\$2,321	\$2,568
FUNDING				2006-07*	2007-08*	2008-09*
0171 California Debt and Investment Advisory Commission Fund				\$1,911	\$2,221	\$2,418
0995 Reimbursements				100	100	150
TOTALS, EXPENDITURES, ALL FUNDS				\$2,011	\$2,321	\$2,568

LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

Government Code Sections 8855-8859.

DETAILED BUDGET ADJUSTMENTS

	2007-08*			2008-09*		
	General Fund	Other Funds	Positions	General Fund	Other Funds	Positions
Baseline Adjustment Descriptions						
• Price Increase for CDIAC	\$-	\$-	-	\$-	\$24	-
• Other Baseline Adjustments	-	45	-	-	51	-
Totals, Baseline Adjustments	\$-	\$45	-	\$-	\$75	-
Policy Adjustment Descriptions						
• Technical Assistance Section Reorganization	\$-	\$-	-	\$-	\$167	2.0
• Increase in Reimbursement Authority	-	-	-	-	50	-
• Staff Augmentation funded through redirection of OE and E - Editorial Technician and Graphic Designer	-	-	-	-	-	1.0
Totals, Policy Adjustments	\$-	\$-	-	\$-	\$217	3.0
TOTALS, BUDGET ADJUSTMENTS	\$-	\$45	-	\$-	\$292	3.0

PROGRAM DESCRIPTIONS (Program Objectives Statement)

10 - CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION

CDIAC's primary objective is to enhance the knowledge of public officials with respect to the administration and issuance of public debt and the investment of public funds. CDIAC achieves this objective by performing functions in three principal areas, including:

- Data Collection and Analysis - CDIAC serves as a clearinghouse of debt issued by California public entities and nonprofit student loan corporations.
- Continuing Education - CDIAC provides educational seminars, workshops, and conferences to public officials on municipal debt and public fund investment topics. In addition, CDIAC provides technical assistance to public officials and taxpayers through direct interaction and public forums to disseminate relevant information.
- Policy Research - CDIAC undertakes original research on the issuance and administration of public debt and on the investment of public funds. Research results are published in the form of reports, issue briefs, or articles and are disseminated in printed and electronic forms.

* Dollars in thousands, except in Salary Range.

0956 California Debt and Investment Advisory Commission - Continued

DETAILED EXPENDITURES BY PROGRAM (Program Budget Detail)

		2006-07*	2007-08*	2008-09*
PROGRAM REQUIREMENTS				
10	CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMITTEE			
	State Operations:			
0171	California Debt and Investment Advisory Commission Fund	\$1,911	\$2,221	\$2,418
0995	Reimbursements	100	100	150
	Totals, State Operations	\$2,011	\$2,321	\$2,568
TOTALS, EXPENDITURES				
	State Operations	2,011	2,321	2,568
	Totals, Expenditures	\$2,011	\$2,321	\$2,568

EXPENDITURES BY CATEGORY (Summary By Object)

1 State Operations	Positions			Expenditures		
	2006-07	2007-08	2008-09	2006-07*	2007-08*	2008-09*
PERSONAL SERVICES						
Authorized Positions (Equals Sch. 7A)	13.0	14.0	14.0	\$851	\$890	\$903
Total Adjustments	-	-	3.0	-	48	162
Net Totals, Salaries and Wages	13.0	14.0	17.0	\$851	\$938	\$1,065
Staff Benefits	-	-	-	272	326	351
Totals, Personal Services	13.0	14.0	17.0	\$1,123	\$1,264	\$1,416
OPERATING EXPENSES AND EQUIPMENT				\$888	\$1,057	\$1,152
TOTALS, POSITIONS AND EXPENDITURES, ALL FUNDS (State Operations)				\$2,011	\$2,321	\$2,568

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS (Reconciliation with Appropriations)

1 STATE OPERATIONS	2006-07*	2007-08*	2008-09*
0171 California Debt and Investment Advisory Commission Fund			
APPROPRIATIONS			
001 Budget Act appropriation	\$2,088	\$2,176	\$2,418
Allocation for employee compensation	56	48	-
Adjustment per Section 3.60	9	-3	-
Totals Available	\$2,153	\$2,221	\$2,418
Unexpended balance, estimated savings	-242	-	-
TOTALS, EXPENDITURES	\$1,911	\$2,221	\$2,418
0995 Reimbursements			
APPROPRIATIONS			
Reimbursements	\$100	\$100	\$150
TOTALS, EXPENDITURES, ALL FUNDS (State Operations)	\$2,011	\$2,321	\$2,568

FUND CONDITION STATEMENTS

	2006-07*	2007-08*	2008-09*
0171 California Debt and Investment Advisory Commission Fund^s			
BEGINNING BALANCE	\$7,668	\$8,492	\$8,926
Prior year adjustments	80	-	-
Adjusted Beginning Balance	\$7,748	\$8,492	\$8,926

* Dollars in thousands, except in Salary Range.

0956 California Debt and Investment Advisory Commission - Continued

	2006-07*	2007-08*	2008-09*
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
125600 Other Regulatory Fees	2,269	2,269	2,269
150300 Income From Surplus Money Investments	<u>387</u>	<u>387</u>	<u>387</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$2,656</u>	<u>\$2,656</u>	<u>\$2,656</u>
Total Resources	\$10,404	\$11,148	\$11,582
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
0840 State Controller (State Operations)	1	1	1
0956 California Debt and Investment Advisory Commission (State Operations)	<u>1,911</u>	<u>2,221</u>	<u>2,418</u>
Total Expenditures and Expenditure Adjustments	<u>\$1,912</u>	<u>\$2,222</u>	<u>\$2,419</u>
FUND BALANCE	\$8,492	\$8,926	\$9,163
Reserve for economic uncertainties	8,492	8,926	9,163

CHANGES IN AUTHORIZED POSITIONS

	Positions			Expenditures		
	2006-07	2007-08	2008-09	2006-07*	2007-08*	2008-09*
Totals, Authorized Positions	13.0	14.0	14.0	\$851	\$890	\$903
Salary Adjustments	-	-	-	-	48	52
Proposed New Positions:	Salary Range					
Data Collection Unit:						
Staff Services Manager I	-	-	1.0	5,079-6,127	-	67
Associate Program Specialist	-	-	1.0	4,400-5,348	-	-
Technical Assistance Section:						
Graphic Designer	<u>-</u>	<u>-</u>	<u>1.0</u>	<u>3,227-3,922</u>	<u>-</u>	<u>43</u>
Total Proposed New Positions	<u>-</u>	<u>-</u>	<u>3.0</u>	<u>\$-</u>	<u>\$-</u>	<u>110</u>
Total Adjustments	<u>-</u>	<u>-</u>	<u>3.0</u>	<u>\$-</u>	<u>\$48</u>	<u>\$162</u>
TOTALS, SALARIES AND WAGES	13.0	14.0	17.0	\$851	\$938	\$1,065

* Dollars in thousands, except in Salary Range.